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**CENSUS BUREAU REPORTS ON RESIDENTIAL VACANCIES AND
HOMEOWNERSHIP**

National vacancy rates in the third quarter were 9.1 percent in rental housing and 1.7 percent in homeowner housing, the Department of Commerce's Census Bureau announced today. The Census Bureau said the rental vacancy rate was higher than last year (8.4 percent) and higher than last quarter (8.5 percent). The homeowner vacancy rate was lower than last year (1.9 percent), but showed no change from last quarter (1.7 percent).

Table 1. Rental and Homeowner Vacancy Rates for the United States: 1984 to 2002 (in percent)

	Rental vacancy rate				Homeowner vacancy rate			
Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
2002....	9.1	8.5	↓ 9.1		1.7	1.7	↓ 1.7	
2001....	8.2	8.3	8.4	8.8	1.5	1.8	1.9	1.8
2000....	7.9	8.0	8.2	7.8	1.6	1.5	1.6	1.6
1999....	8.2	8.1	8.2	7.9	1.8	1.6	1.6	1.6
1998....	7.7	8.0	8.2	7.8	1.7	1.7	1.7	1.8
1997....	7.5	7.9	7.9	7.7	1.7	1.6	1.5	1.7
1996....	7.9	7.8	8.0	7.7	1.6	1.5	1.7	1.7
1995....	7.4	7.7	7.7	7.7	1.5	1.6	1.5	1.6
1994....	7.5	7.4	7.2	7.4	1.4	1.4	1.4	1.6
1993 ^r	7.8	7.6	7.0	6.9	1.4	1.4	1.4	1.4
1993....	7.9	7.6	7.1	6.9	1.4	1.4	1.4	1.4
1992....	7.4	7.7	7.3	7.1	1.5	1.6	1.6	1.5
1991....	7.5	7.3	7.6	7.3	1.7	1.8	1.8	1.6
1990....	7.5	7.0	7.2	7.2	1.7	1.7	1.7	1.7
1989 ^f	7.5	7.4	7.6	7.1	1.7	1.7	1.9	1.8
1989....	7.3	7.3	7.3	6.8	1.5	1.6	1.8	1.6
1988....	8.0	7.7	7.8	7.3	1.6	1.6	1.6	1.6
1987....	7.4	7.5	8.1	7.8	1.7	1.7	1.7	1.6
1986....	6.9	7.3	7.5	7.7	1.5	1.7	1.6	1.6
1985....	6.3	6.2	6.8	6.7	1.8	1.9	1.8	1.6
1984....	5.6	5.5	6.0	6.3	1.6	1.7	1.7	1.7

^rRevised.

For rental housing, the vacancy rate was highest outside metropolitan areas (MAs), 11.0 percent, and lowest in the suburbs, 7.8 percent. The rental vacancy rates in all areas except outside MAs were significantly higher than the respective rates last year.

The homeowner vacancy rates were highest in the central cities (2.2 percent) and outside MAs (2.0 percent) though not significantly different from each other, and lowest in the suburbs (1.3 percent). The homeowner vacancy rates were significantly lower in all areas except in central cities when compared with last year.

Among regions, the rental vacancy rates were highest in the South (11.6 percent) and lowest in the Northeast (6.0 percent). The rental vacancy rate in the South was higher than the corresponding rate last year, while rates in other regions were not significantly different from those shown a year ago.

The homeowner vacancy rates by region were also highest in the South (1.9 percent) and lowest in the Northeast (1.2 percent). The homeowner vacancy rate in the South was lower than last year's rate, while rates in other regions showed no significant change during the same time period.

Table 2. Rental and Homeowner Vacancy Rates by Area and Region:
Third Quarter 2002 and 2001 (in percent)

Area /Region	Rental vacancy rates				Homeowner vacancy rates			
	Third Quarter 2002	Third Quarter 2001	Standard error on 2002 rate	Standard error on difference	Third Quarter 2002	Third Quarter 2001	Standard error on 2002 rate	Standard error on difference
United States.....	9.1	8.4	0.2	0.3	1.7	1.9	(z)	0.1
Inside MAs.....	8.7	8.0	0.2	0.3	1.6	1.7	0.1	0.1
In central cities	9.5	8.8	0.3	0.4	2.2	2.3	0.1	0.2
Not in central cities (suburbs)	7.8	7.1	0.3	0.4	1.3	1.5	0.1	0.1
Outside MAs.....	11.0	10.4	0.5	0.7	2.0	2.4	0.1	0.2
Northeast.....	6.0	5.5	0.3	0.5	1.2	1.3	0.1	0.2
Midwest.....	10.3	9.3	0.4	0.6	1.7	1.8	0.1	0.2
South.....	11.6	10.8	0.3	0.5	1.9	2.3	0.1	0.1
West.....	6.9	6.6	0.3	0.5	1.6	1.7	0.1	0.2

(z) Less than 0.05.

There were an estimated 123.4 million housing units in the United States in the third quarter 2002. Approximately 108.7 million housing units were occupied; 73.9 million by owners and 34.8 million by renters. Both the number of owner-occupied units and the number of renter-occupied units increased since last year. Of the 14.8 million vacant housing units, 11.2 million were for year-round use. Approximately 3.5 million of the year-round vacant units were for rent, 1.3 million were for sale only, and the remaining 6.4 million units were vacant for a variety of reasons.

**Table 3. Estimates of the Total Housing Inventory for the United States:
Third Quarter 2002 and 2001**

(Estimates are in thousands and may not add to total, due to rounding)

Type	Third Quarter 2002	Third Quarter 2001	Standard error on 2002 Estimate	Standard error on difference	Percent of total (2002)
All housing units.....	123,425	121,195	214	315	100
Occupied.....	108,656	106,847	226	332	88
Owner.....	73,854	72,774	228	335	60
Renter.....	34,802	34,073	184	269	28
Vacant.....	14,769	14,348	128	186	12
Year-round.....	11,209	10,857	113	164	9
For rent.....	3,516	3,164	65	92	3
For sale only.....	1,270	1,410	39	59	1
Other.....	6,423	6,283	87	126	5
Seasonal.....	3,560	3,491	65	95	3

The third quarter 2002 homeownership rate, 68.0 percent, was higher than the rate of 67.6 percent last quarter, but was not significantly different from 68.1 percent last year.

Table 4. **Homeownership Rates for the United States: 1980 to 2002**
(in percent)

Year	Homeownership Rates ¹			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
2002.....	67.8	67.6	↓ 68.0	
2001.....	67.5	67.7	68.1	68.0
2000.....	67.1	67.2	67.7	67.5
1999.....	66.7	66.6	67.0	66.9
1998.....	65.9	66.0	66.8	66.4
1997.....	65.4	65.7	66.0	65.7
1996.....	65.1	65.4	65.6	65.4
1995.....	64.2	64.7	65.0	65.1
1994.....	63.8	63.8	64.1	64.2
1993 ^r	63.7	63.9	64.2	64.2
1993.....	64.2	64.4	64.7	64.6
1992.....	64.0	63.9	64.3	64.4
1991.....	63.9	63.9	64.2	64.2
1990.....	64.0	63.7	64.0	64.1
1989 ^r	63.9	63.8	64.1	63.8
1989.....	63.9	63.9	64.0	63.8
1988.....	63.7	63.7	64.0	63.8
1987.....	63.8	63.8	64.2	64.1
1986.....	63.6	63.8	63.8	63.9
1985.....	64.1	64.1	63.9	63.5
1984.....	64.6	64.6	64.6	64.1
1983.....	64.7	64.7	64.8	64.4
1982.....	64.8	64.9	64.9	64.5
1981.....	65.6	65.3	65.6	65.2
1980.....	65.5	65.5	65.8	65.5

¹Standard errors for quarterly homeownership rates for the United States generally are 0.2 percent.

^rRevised.

Table 4SA shows the seasonally adjusted homeownership rates for the United States from 1980 to the present. (Research has shown that seasonality for homeownership rates is present.) The seasonally adjusted homeownership rate (67.8 percent) for the third quarter 2002, was not significantly different from the corresponding rates for last quarter or last year.

Table 4SA. **Homeownership Rates for the United States: 1980 to 2002**

Seasonally Adjusted (in percent)

Year	Homeownership Rates ² (Seasonally Adjusted)			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
2002.....	67.9	67.7	↓ 67.8	
2001.....	67.6	67.8	67.9	68.0
2000.....	67.2	67.3	67.5	67.5
1999.....	66.8	66.7	66.8	66.9
1998.....	66.0	66.1	66.6	66.4
1997.....	65.5	65.8	65.8	65.7
1996.....	65.2	65.4	65.4	65.4
1995.....	64.4	64.8	64.8	65.1
1994.....	64.0	63.9	63.9	64.1
1993 ^r	63.8	64.0	64.0	64.1
1993.....	(NA)	(NA)	(NA)	(NA)
1992.....	64.1	64.0	64.1	64.3
1991.....	64.0	64.1	64.0	64.1
1990.....	64.1	63.9	63.8	64.0
1989 ^r	64.0	63.9	63.9	63.7
1989.....	(NA)	(NA)	(NA)	(NA)
1988.....	63.8	63.8	63.9	63.8
1987.....	63.9	63.9	64.1	64.1
1986.....	63.7	63.8	63.7	63.9
1985.....	64.1	64.1	63.8	63.6
1984.....	64.6	64.6	64.5	64.2
1983.....	64.7	64.7	64.6	64.5
1982.....	64.8	64.9	64.7	64.6
1981.....	65.6	65.4	65.4	65.3
1980.....	65.5	65.6	65.6	65.6

²Standard errors for quarterly homeownership rates for the United States generally are 0.2 percent.

(NA) Not Applicable, only the revised series for 1989 and 1993 were used in calculating the seasonality adjustment.

^rRevised

During the third quarter 2002, the homeownership rate was highest in the Midwest (73.2 percent) and lowest in the West (62.8 percent). The homeownership rate in the South (69.5 percent) decreased since last year, while the rates in other regions were statistically unchanged.

**Table 5. Homeownership Rates for the United States and Regions:
1998 to 2002 (in percent)**

	Homeownership Rates ³				
Year/Quarter	United States	Northeast	Midwest	South	West
2002					
Third Quarter.....	68.0	64.7	73.2	69.5	62.8
Second Quarter.....	67.6	63.9	72.8	69.3	62.4
First Quarter.....	67.8	63.9	73.1	69.9	62.2
2001					
Fourth Quarter.....	68.0	64.0	73.5	70.1	62.3
Third Quarter.....	68.1	64.1	72.9	70.1	63.1
Second Quarter.....	67.7	63.2	72.7	69.7	62.9
First Quarter.....	67.5	63.6	73.2	69.3	62.0
2000					
Fourth Quarter.....	67.5	63.2	73.1	69.8	61.6
Third Quarter.....	67.7	63.9	72.9	69.7	62.2
Second Quarter.....	67.2	63.4	72.2	69.2	61.9
First Quarter.....	67.1	63.3	72.2	69.5	61.3
1999					
Fourth Quarter.....	66.9	63.2	72.5	69.1	60.6
Third Quarter.....	67.0	63.6	72.1	69.3	60.8
Second Quarter.....	66.6	62.8	71.2	68.9	61.3
First Quarter.....	66.7	62.7	71.2	69.2	61.0
1998					
Fourth Quarter.....	66.4	62.0	71.5	69.0	60.4
Third Quarter.....	66.8	63.4	71.7	68.8	61.1
Second Quarter.....	66.0	62.7	70.3	68.4	60.3
First Quarter.....	65.9	62.4	70.6	68.2	60.1

³Standard errors for quarterly homeownership rates by region generally are 0.3 percent.

The homeownership rates by age of householder ranged from 81.3 percent for the 55 to 64 years age group to 41.4 percent for the under 35 years age group for the third quarter 2002. There were no significant changes in the homeownership rates by age of householder from their respective rates last year.

Table 6. Homeownership Rates by Age of Householder: 1998 to 2002 (in percent)

Year/Quarter	Homeownership Rates ⁴					
	United States	Under 35 years	35 to 44 years	45 to 54 years	55 to 64 years	65 years and over
2002						
Third Quarter.....	68.0	41.4	68.6	76.4	81.3	80.4
Second Quarter....	67.6	40.8	68.3	76.3	80.7	80.1
First Quarter.....	67.8	41.0	68.6	76.0	80.8	80.9
2001						
Fourth Quarter.....	68.0	42.2	68.2	76.2	81.4	80.7
Third Quarter.....	68.1	41.6	68.6	77.1	81.6	80.3
Second Quarter....	67.7	40.8	68.1	77.2	81.5	79.7
First Quarter.....	67.5	40.4	68.1	76.5	80.8	80.7
2000						
Fourth Quarter.....	67.5	41.2	68.3	76.4	80.2	80.4
Third Quarter.....	67.7	41.1	68.4	76.8	80.1	80.7
Second Quarter.....	67.2	40.2	67.5	76.7	80.3	80.3
First Quarter.....	67.1	40.5	67.3	76.0	80.8	80.1
1999						
Fourth Quarter.....	66.9	40.3	67.9	75.2	81.3	79.6
Third Quarter.....	67.0	40.1	67.4	76.3	80.7	80.8
Second Quarter.....	66.6	39.1	66.5	76.4	80.8	80.4
First Quarter.....	66.7	39.4	67.0	76.2	81.1	79.8
1998						
Fourth Quarter.....	66.4	39.6	67.6	74.9	81.7	79.2
Third Quarter.....	66.8	39.5	67.8	76.3	81.1	79.7
Second Quarter....	66.0	39.3	66.2	75.5	80.4	79.2
First Quarter.....	65.9	39.0	65.9	75.9	80.3	79.1

⁴Standard errors for quarterly homeownership rates by age of householder generally are 0.4 percent.

The third quarter 2002 homeownership rates, when tabulated by race and ethnicity, ranged from 74.6 percent for non-Hispanic White householders to 47.1 percent for Black householders. The rates for householders in all of the racial categories and Hispanics remained statistically unchanged from their respective rates a year ago.

Table 7. Homeownership Rates by Race and Ethnicity of Householder: 1998 to 2002 (in percent)

Year/Quarter	Homeownership Rates ⁵					
	U.S. Total	White, total	White, Non-Hispanic	Black, total	Other Race, total	Hispanic ⁶ , total
2002						
Third Quarter.....	68.0	71.9	74.6	47.1	54.1	48.3
Second Quarter.....	67.6	71.4	74.2	46.3	55.4	47.2
First Quarter.....	67.8	71.6	74.3	48.0	53.7	47.6
2001						
Fourth Quarter.....	68.0	71.8	74.4	48.1	53.2	48.8
Third Quarter.....	68.1	71.9	74.6	47.5	54.4	48.1
Second Quarter.....	67.7	71.3	74.1	47.9	55.2	46.1
First Quarter.....	67.5	71.3	74.0	47.5	53.9	46.1
2000						
Fourth Quarter.....	67.5	71.2	73.9	47.8	52.4	47.5
Third Quarter.....	67.7	71.5	74.3	46.8	53.9	46.7
Second Quarter.....	67.2	70.9	73.7	46.7	54.4	45.4
First Quarter.....	67.1	70.7	73.4	47.4	53.6	45.7
1999						
Fourth Quarter.....	66.9	70.5	73.3	46.8	54.3	45.5
Third Quarter.....	67.0	70.7	73.5	46.6	54.5	45.5
Second Quarter.....	66.6	70.4	73.2	45.3	53.2	44.9
First Quarter.....	66.7	70.3	72.8	46.3	52.8	46.2
1998						
Fourth Quarter.....	66.4	70.1	72.6	45.9	52.7	45.7
Third Quarter.....	66.8	70.4	73.1	46.6	53.6	44.9
Second Quarter.....	66.0	69.7	72.5	44.7	53.5	43.9
First Quarter.....	65.9	69.6	72.1	45.2	52.3	44.4

⁵Standard errors for quarterly homeownership rates by race and ethnicity of householder generally are 0.2 percent for White and non-Hispanic White householders, 0.5 percent for Black householders, 0.8 percent for Other Race householders, and 0.6 percent for Hispanic householders.

⁶Hispanics may be of any race.

The homeownership rate for households with family income greater than or equal to the median family income increased since last year, while the rate for households with family income less than the median family income decreased during the same time period.

Table 8. **Homeownership Rates by Family Income: 1998 to 2002** (in percent)

Homeownership Rates ⁷			
Year/Quarter	United States	Households with family income greater than or equal to the median family income ⁸	Households with family income less than the median family income
2002			
Third Quarter.....	68.0	83.0	51.9
Second Quarter.....	67.6	82.3	51.5
First Quarter.....	67.8	82.1	52.3
2001			
Fourth Quarter.....	68.0	82.2	53.0
Third Quarter.....	68.1	82.2	52.6
Second Quarter.....	67.7	82.0	51.7
First Quarter.....	67.5	81.7	51.6
2000			
Fourth Quarter.....	67.5	81.6	51.8
Third Quarter.....	67.7	81.7	52.2
Second Quarter.....	67.2	81.8	50.8
First Quarter.....	67.1	81.4	51.4
1999			
Fourth Quarter.....	66.9	81.6	51.2
Third Quarter.....	67.0	81.7	51.4
Second Quarter.....	66.6	81.5	50.8
First Quarter.....	66.7	81.1	51.2
1998			
Fourth Quarter.....	66.4	80.7	51.1
Third Quarter.....	66.8	81.6	51.1
Second Quarter.....	66.0	80.7	50.0
First Quarter.....	65.9	80.7	50.2

⁷Standard errors for quarterly homeownership rates by family income generally are 0.2 percent.

⁸Based on families or primary individuals reporting income.

Note: This press release along with more detailed data are available on the Internet. Our Internet address is:
www.census.gov/hhes/www/hvs.html

The estimates in this release are based on a sample survey and therefore are subject to both sampling and non-sampling error. Sampling error is a result of not surveying the entire population. Non-sampling error occurs because accurate information cannot always be obtained. The standard errors provided in the tables are primarily measures of sampling error.

Standard errors are used to: 1) measure the accuracy of the survey estimates, and 2) draw inferences from the survey data. For example, the standard error on the estimated rental vacancy rate of 9.1 percent is 0.2 percentage points. Consequently, the 90-percent confidence interval as shown by these data is from 8.8 percent to 9.4 percent; i.e., the interval $9.1 \pm (1.6 \times 0.2)$ percentage points. Thus, one can say with about 90-percent confidence that the average rental vacancy rate derived from all possible samples is included in this confidence interval. Statements about differences are made only when the 90-percent confidence interval on the estimated difference does not include zero.